12/12/85 U 7980-1

NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 6 No. 9
October 1985

Current Economic Developments in New Mexico

Despite recent upbeat news, such as the real GNP growth estimate of 3.3 percent in the third quarter, the national economy remains quite weak. The domestic auto manufacturer's incentive schemes in August and September artificially boosted personal consumption spending data. In early October, auto sales have plummeted from the lofty 11.3 million unit annual rate in September to only 6.6 million units.

Domestic spending by consumers, businesses and the federal government continues to outstrip the growth in domestic production with this gap being filled by surging imports. The inroad of foreign goods into this country has raised strong protectionist sentiment in the United States, which has been a strong advocate of free trade for the last 40 years. The manufacturing sector has lost 337,000 jobs since the first of the year, while industrial output has expanded at an annual rate of only 1.5 percent in 1985.

There are many discouraging signs about the outlook for the national economy. Personal income growth has slowed to the 3.5 to 4.5 percent range after having increased 9.8 percent last year. Consumer savings have reached an all-time low of 3.9 percent of disposable income, as consumer debt has increased to a record level. All of these indicators point toward much reduced consumer spending ahead.

Business spending for new plants and equipment has been quite strong. However, low plant utilization rates and high vacancy rates for commercial office space all across the nation suggest lower business spending next year. Federal government spending, particularly defense spending, has been a major contributor to past domestic growth. But efforts now to trim the federal deficit will lead to a slower pace of government spending.

Interest rates have fallen sharply during 1985 and have recently stabilized in the last two months. These lower interest rates were widely expected to stimulate the interest-rate sensitive economic sectors. However, such has not been the case. Housing starts, for example, are now lower than they were last spring and in September they fell 9.3 percent to a 1.98 million unit annual rate.

The New Mexico economy has been tracking the national economy very closely in 1985. After having increased almost 5.0 percent in 1984, New Mexico total nonagricultural employment increased only 1.6 percent in August compared to a year ago. As measured by a household survey of employment, total New Mexico employment in August actually was 0.4 percent below year earlier figures. The state unemployment rate has risen sharply this year and now stands at 9.0 percent, up from the 7.1 percent rate in August, 1984.

The weakness in the New Mexico economy is now concentrated in the industrial sectors—mining and manufacturing. New Mexico mining employment fell 6.1 percent in August compared to year ago levels, with employment losses suffered in uranium, potash, oil and natural gas. New Mexico petroleum production fell 1.5 percent in July, while natural gas production fell a sharp 9.6 percent. New Mexico manufacturing employment was level in August compared to year ago figures; however, this sector provided a strong 6.4 percent growth during 1984. Manufacturing layoffs have been evident in the state's electronics and textile/apparel industries.

New Mexico construction employment fell a slight 1.3 percent in August. But this masks a strong 12.7 percent increase in Albuquerque and a sharp 11.0 percent drop in areas outside of Albuquerque. Indicators of residential and nonresidential construction activity dropped sharply in August; nonbuilding construction contracts, however, rose 79.8 percent.

Economic activity in the state's retail trade and services sectors continues to expand, but at a slower pace than last year. New Mexico retail trade employment increased 4.4 percent in August, but most of this was again concentrated in the Albuquerque area. Growth in eating and drinking establishments was particularly strong. Services employment increased 4.1 percent, reflecting continued growth in business and health services and nonprofit membership organizations.

New Mexico's large government sector has exhibited very little growth. Federal employment increased 1.0 percent in August, but is no higher than it was back in 1981. State employment increased 1.4 percent in August, while city and county government employment fell 1.3 percent. Prospects for state and local government hiring will depend upon the State Legislature's resolution of the projected gap between state revenues and state expenditures both in the current fiscal year and next.

Brian McDonald
Director

Bureau of Business and Economic Research, Institute for Applied Research Services
The University of New Mexico, Albuquerque, NM 87131
Main Office: (505) 277-2216 Data Bank: (505) 277-6626

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1984		1985	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	636.5	690.6	634.0	643.0
SEASONALLY ADJUSTED	629.5	638.3	645.2	641.3
TOTAL EMPLOYMENT** (000)	591.0	594.6	583.8	588.3
SEASONALLY ADJUSTED	583.6	591.3	596.5	586.8
UNEMPLOYMENT** (000)	45.5	45.9	50.2	54.6
SEASONALLY ADJUSTED	45.9	47.0	48.7	54.5
UNEMPLOYMENT RATE (%)	7.1	7.2	7.9	8.5
SEASONALLY ADJUSTED	7.3	7.4	7.6	8.5
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (I)	4168.0	4540.0	4934.0	4046.0
SEASONALLY ADJUSTED	4407.2	4577.5	4555.9	4189.0
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT** (000)	507.7	513.8	507.3	516.6
SEASONALLY ADJUSTED	506.8	511.8	513.8	515.3
NEW BUSINESS INCORPORATIONS (I)	781.0	707.0	742.0	N
BUSINESS FAILURE LIABILITIES ($000) (I)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (I)	131.9	218.5	N	N
SEASONALLY ADJUSTED	123.1	156.7	N	N
CROPS ($MIL.) (I)	96.1	323.0	N	N
SEASONALLY ADJUSTED	96.1	71.5	N	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (I)	19668.9	19678.2	19532.1	19557.2
NATURAL GAS (BIL. CU. FT.) (I)	296.7	264.9	254.0	206.9
SEASONALLY ADJUSTED	238.0	256.1	237.6	219.0
COPPER ORE (000 TONS) (I)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (I)	6261.0	8751.0	6646.0	6625.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (I)	138.5	132.6	126.8	121.9
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (I)	187.2	168.3	210.3	199.8
SEASONALLY ADJUSTED	176.9	169.6	251.7	184.6
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (I)	283.5	198.9	113.8	136.8
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (I)	116.6	108.3	73.7	83.9
5. MANUFACTURING				
EMPLOYMENT** (000)	37.3	37.5	36.5	36.8
SEASONALLY ADJUSTED	37.0	37.1	37.2	36.9
AVERAGE WEEKLY HOURS	40.1	40.4	39.0	40.4
SEASONALLY ADJUSTED	40.5	40.3	39.1	40.0

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE							
JUNE	JULY	AUG.	III 1983-III 1984	IV 1983-IV 1984	I 1984-I 1985	II 1984-II 1985	JUNE 1984-JUNE 1985	JULY 1984-JULY 1985	AUG. 1984-AUG. 1985	
696.0	695.8	695.1	3.0	4.1	3.8	2.3	1.2	2.1	1.6	
637.7	635.8	641.5	3.0	4.1	3.8	2.3	1.2	2.1	1.7	
587.0	586.7	586.9	6.2	5.8	4.7	1.0	-0.8	-0.3	-0.4	
581.2	576.6	582.2	6.2	5.9	4.8	1.0	-0.8	-0.3	-0.4	
59.0	61.1	58.2	-29.7	-16.3	-1.4	10.5	-27.6	-12.5	-28.8	
56.5	59.2	59.3	-29.7	-16.2	-1.4	19.6	-22.8	-12.5	-28.6	
9.1	9.5	9.0	-28.0	-12.9	-5.1	16.9	-26.1	-10.1	-30.8	
8.9	9.3	9.2	-27.9	-11.5	-5.0	16.6	-26.2	-9.9	-28.6	
1261.0	1282.0	1269.0	-14.2	-11.6	-11.1	-8.7	-27.6	-10.6	-11.9	
1221.9	1256.9	1360.6	-11.9	-11.9	-0.2	-7.5	-27.3	-10.3	-11.6	
518.1	512.9	516.5	6.6	5.0	3.8	2.8	-2.1	-2.2	-1.6	
515.0	511.4	513.0	6.6	5.1	3.9	2.8	-2.1	-2.2	-1.6	
N	N	N	39.8	38.4	33.3	N	N	N	N	
N	N	N	N	N	N	N	N	N	N	
N	N	N	4.0	-0.3	N	N	N	N	N	
N	N	N	36.5	-7.1	N	N	N	N	N	
N	N	N	36.6	-19.6	N	N	N	N	N	
N	N	N	36.7	-5.8	N	N	N	N	N	
6360.9	6629.8	N	6.1	4.3	1.0	0.6	-0.9	-1.50	N	
62.1	68.1	N	7.2	12.2	6.3	21.8	-6.4	-1.0	N	
70.8	73.0	N	1.3	12.4	5.8	21.8	-6.3	-9.6	N	
N	N	N	N	N	N	N	N	N	N	
1335.0	895.0	1488.0	29.0	17.0	20.8	-29.0	-43.8	-42.0	-41.3	
51.3	52.3	85.5	40.4	22.2	-21.0	-17.9	-19.1	-15.9	-11.3	
N	N	N	N	N	N	N	N	N	N	
64.7	72.5	54.6	16.5	5.1	30.3	-19.6	-30.3	61.0	-21.9	
91.3	99.0	95.9	19.1	2.4	30.5	-11.9	-11.9	54.3	-21.0	
41.6	72.0	50.0	27.1	50.1	4.8	-11.8	5.3	-14.6	-55.0	
29.8	26.7	92.2	20.8	-21.0	2.3	8.0	2.9	-66.5	29.8	
37.0	36.9	37.5	7.1	6.4	4.3	0.6	0.3	0.8	0.0	
36.9	37.1	37.1	7.1	6.5	4.3	0.6	0.3	0.8	0.0	
40.6	38.6	40.2	3.2	2.2	-0.2	0.2	-0.7	-4.0	-0.2	
40.2	38.4	40.7	3.2	2.3	-0.3	0.8	-0.8	-4.0	-0.2	

ECONOMIC INDICATORS (continued)

	QUARTERLY AVERAGES AND TOTALS*			
	1984		1985	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.5	30.4	30.1	29.9
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	22.5	22.6	22.1	22.2
RETAIL EMPLOYMENT*** (000)	97.9	99.2	95.9	99.0
SEASONALLY ADJUSTED	96.3	98.0	98.7	99.1
AVERAGE WEEKLY HOURS	35.6	35.1	35.3	35.9
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS ($MIL.)	N	N	N	N
BANK TIME DEPOSITS ($MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	3352.5	3508.4	3833.0	3796.8
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	1436.8	1564.0	2016.8	2640.5
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	110.3	109.1	109.0	112.1
SEASONALLY ADJUSTED	107.6	110.8	111.0	111.6
LODGING EMPLOYMENT*** (000)	11.5	10.7	10.1	10.9
SEASONALLY ADJUSTED	10.7	11.0	10.7	10.8
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	669.7	257.2	232.9	573.9
SEASONALLY ADJUSTED	476.6	449.0	414.6	437.9
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	30.0	29.0	29.1	30.1
STATE EMPLOYMENT*** (000)	47.7	46.5	46.9	46.6
CITY AND COUNTY EMPLOYMENT*** (000)	53.0	56.8	57.1	57.1

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE							
JUNE	JULY	AUG.	III 1983-III 1984	IV 1983-IV 1984	I 1984-I 1985	II 1984-II 1985	JUNE 1984-JUNE 1985	JULY 1984-JULY 1985	AUG. 1984-AUG. 1985
29.1	29.1	29.0	1.2	2.2	1.0	-0.3	-2.0	-0.3	-1.0
22.4	22.4	22.3	4.0	2.3	1.1	-0.9	-1.3	-0.4	-0.9
100.9	100.9	101.0	7.2	7.6	6.2	4.6	4.0	3.9	4.4
99.5	99.6	100.6	7.2	7.7	6.2	4.6	4.0	3.8	4.4
36.4	36.2	36.4	-0.2	-1.2	1.5	0.4	1.4	0.8	2.3
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
3848.6	N	N	19.7	21.6	19.8	18.8	18.0	N	N
844.7	N	N	58.4	54.6	83.3	67.4	40.1	N	N
116.8	115.1	114.3	7.5	7.9	6.5	5.3	5.2	5.3	4.1
111.6	111.0	111.0	7.6	7.9	6.4	5.3	5.3	4.4	4.7
11.4	11.8	11.8	3.3	4.9	1.3	0.9	1.8	1.7	1.7
10.9	10.9	10.7	3.4	5.0	1.4	0.9	1.9	1.8	1.7
236.5	291.9	261.3	-6.5	4.5	-8.7	-5.1	-5.3	-1.1	15.2
139.3	150.4	155.0	-6.4	7.4	-9.5	-4.8	-7.8	3.4	14.8
30.6	30.7	30.3	1.3	2.6	0.0	0.9	0.7	0.3	1.0
43.0	42.1	42.8	1.2	3.0	3.1	4.5	2.4	6.3	1.4
55.9	51.5	51.3	0.0	3.0	2.2	1.7	0.7	0.2	-1.3

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT; SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC.; SECTION 1; USDA STATISTICAL REPORTING SERVICE; SECTION 2; OIL CONSERVATION COMMISSION; SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.; SECTION 7; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS; SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.); SECTION 4; FEDERAL POWER COMMISSION; SECTION 6; BANK REPORT 133; SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK; SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE; SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	AUG. 1985	JULY 1985	AUG. 84- AUG. 85	JULY 85- AUG. 85	AUG. 1985	JULY 1985	AUG. 84- AUG. 85	JULY 85- AUG. 85
ALL ITEMS	323.5	322.8	3.4	0.2	319.6	319.1	3.0	0.2
FOOD	309.7	309.5	1.6	0.1	309.1	309.0	1.5	0.0
HOUSING	352.9	351.6	3.9	0.4	346.2	345.0	3.6	0.3
APPAREL & UPKEEP	205.3	202.8	2.6	1.2	204.3	201.8	2.7	1.2
TRANSPORTATION	320.7	321.8	2.5	-0.3	322.3	323.5	2.4	-0.4
MEDICAL CARE	406.6	404.0	6.5	0.6	404.5	402.0	6.4	0.6
ENTERTAINMENT	265.7	265.7	3.6	0.0	260.8	260.9	3.5	0.0
OTHER GOODS & SERVICES	326.0	325.0	6.1	0.3	322.9	321.8	5.8	0.3

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	AUG. 1985P	JULY 1985R	AUG. 1984R	AUG. 84- AUG. 85P	AUG. 1985P	JULY 1985R	AUG. 1984R	AUG. 84- AUG. 85P
MINING	42.7	41.5	40.4	5.7	$11.54	$11.96	$11.80	-2.2
CONSTRUCTION	38.5	36.0	36.9	4.3	10.69	10.66	10.50	1.8
MANUFACTURING	40.2	39.6	40.3	-0.2	8.03	8.47	8.06	0.4
DURABLE GOODS	39.8	38.2	40.6	-1.9	8.19	8.27	8.10	1.1
NONDURABLE GOODS	40.9	39.5	39.7	3.1	7.75	7.80	7.93	-2.3
COMMUNICATION & UTILITIES	41.9	42.8	42.2	-0.7	10.11	11.03	10.32	-1.9
TRADE*	36.4	36.2	35.6	2.3	7.52	7.68	7.40	1.7
BANKING	37.6	38.9	36.8	2.2	5.51	5.50	5.37	2.7

P PRELIMINARY.
R REVISED.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	AUG. 1985P	JULY 1985R	AUG. 1984R	AUG. 1985P	JULY 1985R	AUG. 1984R	AUG. 1985P	JULY 1985R	AUG. 1984R
TOTAL CIVILIAN LABOR FORCE	645,100	645,800	634,800	283,900	283,900	277,600	43,000	42,900	42,100
EMPLOYMENT***	586,900	584,700	589,600	257,100	256,200	253,200	38,600	37,800	38,500
UNEMPLOYMENT	58,200	61,100	45,200	26,800	27,700	24,400	4,400	5,100	3,600
UNEMPLOYMENT RATE (%)	9.0	9.5	7.1	9.4	9.8	8.8	10.2	11.9	8.6
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	516,500	513,900	506,600	216,700	216,900	210,500	34,600	34,200	33,900
MINING	19,800	20,000	21,200	300	200	300	N	N	N
CONTRACT CONSTRUCTION	34,300	38,200	38,600	12,800	12,500	15,800	2,800	2,800	2,800
MANUFACTURING	37,500	36,900	37,500	14,400	14,200	14,600	1,500	1,400	1,700
DURABLE GOODS	26,600	24,500	24,900	11,500	11,400	11,800	1,400	1,500	1,500
NONDURABLE GOODS	11,300	12,400	12,600	2,900	2,800	2,800	2,300	1,900	2,200
TRANSPORTATION/PUBLIC UTILITIES	29,000	29,300	29,300	11,800	11,800	12,100	1,900	1,900	1,900
TRADE	124,200	121,300	121,200	47,300	46,900	46,300	7,200	7,200	7,300
WHOLESALE	22,300	22,400	22,500	11,200	11,200	13,700	900	900	900
RETAIL	101,900	100,900	98,700	36,100	35,700	32,600	6,300	6,300	6,400
FINANCE, INSURANCE, & REAL ESTATE	26,000	26,000	26,800	13,600	13,900	13,800	1,600	1,600	1,600
SERVICES & MISCELLANEOUS	114,300	115,100	109,800	55,800	56,000	53,700	9,000	9,000	8,800
GOVERNMENT	124,600	124,300	126,200	40,800	41,200	42,200	10,200	10,500	10,500
FEDERAL	30,300	30,700	30,000	12,900	13,000	12,200	4,700	4,700	4,700
STATE	42,800	42,300	42,200	10,600	10,500	11,800	4,600	4,500	4,600
LOCAL	51,500	51,500	52,000	17,300	17,700	18,200	1,400	1,300	1,300

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* INCLUDES BERNALILLO COUNTY.
** DONA ANA COUNT.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER II 1985	QUARTER II 1986	% CHANGE II 1986- II 1985
BANKS			
TOTAL ASSETS	$ 3,548	$ 3,232	-8.9
LOANS, NET	1,980	1,712	-13.5
TOTAL DEPOSITS	2,933	2,614	-10.9
SAVINGS & LOAN			
SAVINGS DEPOSITS	$ 2,216	$ 1,689	-23.8
NEW SAVINGS RECEIVED	2,126	1,096	-48.4

P PRELIMINARY.
* BERNALILLO COUNTY FOR BANK INFORMATION; ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
** IN DOMESTIC OFFICES.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS) AUG. 1985	AUG. 1986	CUMULATIVE TOTAL THROUGH AUG. 1985	1986	NONRESIDENTIAL (PERMITS) AUG. 1985	AUG. 1986	CUMULATIVE TOTAL THROUGH AUG. 1985	1986
ALAMOGORDO	23	11	154	322	12	11	93	99
ALBUQUERQUE	197	445	3,773	5,697	18	67	269	295
ARTESIA	6	2	17	26	4	12	31	69
CARLSBAD	16	8	51	96	30	22	191	356
CLOVIS	7	12	95	84	6	8	51	58
DEMING	3	2	19	39	6	3	28	14
ESPANOLA	4	4	26	13	6	4	27	16
FARMINGTON	13	11	96	132	3	0	23	11
GALLUP	5	11	26	46	3	6	34	36
HOBBS	3	3	32	40	3	4	8	18
LAS CRUCES	33	72	460	866	18	28	171	225
LOS ALAMOS	3	21	78	151	10	10	43	65
PORTALES	6	10	18	14	3	2	19	16
RATON	4	0	14	7	3	7	32	20
ROSWELL	9	29	82	141	21	12	150	138
RUIDOSO	7	31	106	301	6	27	60	83
SANTA FE	100	109	478	918	23	15	116	117
SOCORRO	1	0	32	8	2	5	13	18
REM. OF STATE	372	843	2,864	3,286	267	159	1,396	1,137
TOTAL	800	1616	8,397	12117	429	402	2,435	2,571

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL AUGUST 1985	AUGUST 1986	CUMULATIVE TOTAL THROUGH AUGUST 1985	1986	NONRESIDENTIAL AUGUST 1985	AUGUST 1986	CUMULATIVE TOTAL THROUGH AUGUST 1985	1986
ALAMOGORDO	$ 955,587	$ 458,516	$ 6,669,471	$ 9,694,144	$ 131,336	$ 77,406	$ 1,808,336	$ 4,466,975
ALBUQUERQUE	11,916,125	16,020,074	152,435,958	202,298,230	5,296,943	15,276,342	90,233,255	76,418,451
ARTESIA	134,000	120,000	640,800	1,252,120	33,900	19,650	1,683,157	2,215,350
CARLSBAD	625,286	670,867	2,503,600	4,519,891	101,361	270,931	2,697,924	1,732,189
CLOVIS	444,704	271,737	5,528,437	5,232,392	99,889	148,250	4,748,850	2,632,307
DEMING	106,343	85,262	602,057	1,080,022	69,580	9,102	125,564	38,928
ESPANOLA	206,000	134,000	1,046,669	901,822	333,086	166,000	835,200	782,756
FARMINGTON	510,000	557,930	3,534,919	5,103,760	209,270	0	1,329,708	902,727
GALLUP	200,000	443,489	1,138,788	2,108,809	738,299	676,490	2,379,994	3,432,332
HOBBS	331,000	286,300	2,146,100	3,485,025	963,934	193,000	1,676,934	2,821,690
LAS CRUCES	1,965,300	2,675,900	19,893,355	33,834,576	5,764,769	978,489	14,493,096	9,477,991
LOS ALAMOS	951,000	2,019,096	7,061,903	7,002,884	82,213	21,350	256,372	315,574
PORTALES	183,850	212,726	889,836	178,227	17,022	5,245	145,600	119,583
RATON	342,937	0	1,097,295	304,497	26,029	1,386,845	358,500	1,827,702
ROSWELL	258,000	1,121,300	4,184,521	6,769,150	204,741	591,925	1,088,764	6,286,243
RUIDOSO	569,672	1,069,044	8,122,708	22,048,516	160,792	4,137,775	6,933,655	8,826,665
SANTA FE	4,382,531	5,741,410	22,320,894	39,370,106	1,868,144	6,213,700	14,075,509	39,367,738
SOCORRO	45,000	0	877,080	216,000	99,500	305,800	154,900	1,127,700
REM. OF STATE	22,092,047	34,069,297	149,981,949	161,179,796	15,139,299	13,137,541	129,677,290	100,737,281
TOTAL	85,863,300	68,193,506	190,655,360	504,169,952	31,315,039	43,565,891	273,635,299	263,548,480

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

Editor's Note:

In the interest of providing more information and better serving our subscribers, we are changing the format of *New Mexico Business*, beginning with the next issue. We will continue to publish the narrative summary of current economic developments. However, in the "Economic Indicators" section we are increasing the total number of economic variables that are presented, while eliminating some of the columns of percent changes and seasonally adjusted figures. Additionally, we will be printing more national economic indicators, county data and a page of graphics, showing a variety of economic trends. Finally, each issue will contain a feature, ranging from information about census data to per capita income figures for counties. We hope that these changes will provide an even more detailed picture of current economic conditions.

Bureau of Business and Economic Research
Institute for Applied Research Services
The University of New Mexico
Albuquerque, NM 87131
(505) 277-2216

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Subscription Price $15.00 per year.
Single Copies $1.85